

DAVID WRIGHT KREUTZER

(b) (6)



EDUCATION:

Ph.D., George Mason University, 1984
M.A., Economics, Virginia Polytechnic Institute, 1981
B.A., Economics, Virginia Polytechnic Institute, 1978

EMPLOYMENT:

Research Fellow, The Heritage Foundation, 2010 to present

Senior Policy Analyst, The Heritage Foundation, 2008-2009.

Economist, Berman and Company, Washington, DC, July 2007 to February 2008.

Assistant Professor, Associate Professor, Department of Economics, James Madison University, 1984 to 2007.

Visiting Economist, U. S. Food and Drug Administration, summer 1994.

Acting Department Head, Department of Economics, James Madison University, summer 1990

Director of the International Business Program, James Madison University, 1989-1991.

Visiting Instructor, Visiting Assistant Professor, Department of Economics Ohio University (Athens, Ohio), 1981-1984

CONGRESSIONAL TESTIMONY

“Funding World Climate Initiatives,” Testimony before the Subcommittee on Energy and Power of the Energy and Commerce Committee of the U.S. House of Representatives, September 11, 2012. Starts 1:26:40.

“The American Energy Initiative: The Cost of Loan Guarantees,” Testimony before the Subcommittee on Energy and Power of the Energy and Commerce Committee of the U.S. House of Representatives, July 12, 2012.

“The Federal Green Jobs Agenda: What the Job Counts Actually Tell Us,” Testimony before the

Subcommittee on Oversight and Investigations of the Energy and Commerce Committee of the U.S. House of Representatives, June 19, 2012. Also at Youtube.com. Starts at 31:00.

“Subsidizing Natural-Gas Technology,” Testimony before the Subcommittee on Select Revenue Measures and the Subcommittee on Oversight of the Committee on Ways and Means United States House of Representatives, September 22, 2011.

http://waysandmeans.granicus.com/MediaPlayer.php?view_id=2&clip_id=22 (panel starts at 2:42:00)

“Green Jobs and Red Tape: Assessing Federal Efforts to Encourage Employment,” Testimony before the Committee on Science, Space, and Technology; Subcommittee on Investigations and Oversight United States House of Representatives, April 13, 2011, at

<http://science.house.gov/hearing/subcommittee-investigations-and-oversight-hearing-green-jobs-and-red-tape> (April 14, 2011)

“Assessing the Impact of Greenhouse Gas Regulations on Small Business,” testimony before Oversight and Government Reform Subcommittee on Regulatory Affairs, Stimulus Oversight and Government Spending, United State House of Representatives, April 6, 2011, video at <http://www.youtube.com/watch?v=JsGp6HTH4mQ> (April 7, 2011)

“The Economic Impact of Cap and Trade,” Testimony before the Energy and Commerce Committee of the United States House of Representatives, April 22, 2009. (Testimony starts at 20:40.)

“The Economics of Cap and Trade,” Testimony before the Senate Republican Conference and Republican Policy Committee, March 30, 2009. (Testimony highlights start at 4:15.)

“Energy Policies and Economic Stimulus,” Testimony before the Select Committee on Energy Independence and Global Warming of the United States House of Representatives, January 15, 2009. (Starts at 57:25)

“The Economics of Cap and Trade,” Testimony before the Ways and Means Committee of the United States House of Representatives, September 18, 2008.

“Economic Benefit of Replacing Imported Oil with Domestically Produced Oil,” Testimony Before the Committee on the Budget of the United States House of Representatives, September 9, 2008.

“The Impact of Higher Gasoline Prices on Household Costs and Income,” Testimony before The Joint Economic Committee United States Senate and House of Representatives, July 23, 2008

REFEREED PUBLICATIONS:

“Risk Premiums and Optimal Combat-Force Levels in an All-Volunteer Army,” *Applied Economics*, December 31, 2007.

“Value-Added Adjustments in Undergraduate Business School Rankings,” *The Journal of Education*

for Business, with William C. Wood, *Journal of Education for Business*, July-August, 2007.

"Hangover Without the Party: The Impact of Threatened Drug Price Controls on Pharmaceutical Investment," with William C. Wood, fall 2000, *Journal of Private Enterprise*. (Given the Paper of the Year award by the editorial board of the journal.)
<http://www.biblioteca.ufm.edu.gt/apee/pdf/999575.pdf>

"Private Monopoly vs. Public Short-sightedness: The Natural Monopoly Rationale Revisited," with William C. Wood, fall 1997, *Journal of Private Enterprise*.

"Up-Cheating: Explaining OPEC's Apparent Stability in the 1970's," *The Journal of Energy and Development*, Autumn 1989, with Dwight Lee.

"Tax Evasion and Monopoly Output Decisions: A Reply," *National Tax Journal*, December 1988, with Dwight Lee.

"Joint Products and a Positive Response to a Profits Tax," *Public Finance Quarterly*, January 1987, with Dwight Lee.

"On Taxation and Understated Monopoly Profits," *National Tax Journal*, June 1986, with Dwight Lee.

"Privatizing the Commons: A Comment," *Southern Economic Journal*, April 1986, with Dwight Lee.

"Taxation, Lagged Demands, and Unconventional Responses," *Economia Delle Scelte Pubbliche*, April 1984, with Dwight Lee.

"Subsidies to New Energy Technologies: Do They Increase Energy Stocks? A Comment," *Journal of Political Economy*, April 1983.

"Lagged Demands and a 'Perverse' Response to Threatened Property Rights," *Economic Inquiry*, October 1982, with Dwight Lee.

OTHER PUBLICATIONS

"Test-Driving the EPA's Carbon Models," *Real Clear Policy*, April 30, 2014, with Kevin Dayaratna.

"Unfounded FUND: Yet Another EPA Model Not Ready for the Big Game," Heritage Foundation Backgrounder #2897, April 29, 2014, with Kevin Dayaratna.

"Everyone profits when N.D. grows the 'pie,'" *Grand Forks Herald*, January 15, 2014.

"EPA Power Plant Regulations: A Backdoor Energy Tax," Heritage Foundation Backgrounder #2863, December 5, 2013, with Nicolas Loris and Kevin Dayaratna.

"Loaded DICE: An EPA Model Not Ready for the Big Game," Heritage Foundation Backgrounder #2860, November 21, 2013, with Kevin Dayaratna.

“The dollars and nonsense of energy conservation,” *The Washington Times*, October 27, 2013. Also published in *The Boston Herald*, *The Lima News*, *Telegraph Herald* (Dubuque), *Chattanooga Times Free Press*, *Anniston (Alabama) Star*, *Albuquerque Journal*.

“In the war on coal, the enemy is us,” *The Washington Times*, July 3, 2013.

“Cost of a Climate Policy: The Economic Impact of Obama’s Climate Action Plan,” Heritage Foundation Issue Brief #3978, June 27, 2013, with Nicolas Loris and Kevin Dayaratna.

“A Cure Worse Than the Disease: Global Economic Impact of Global Warming Policy,” Heritage Foundation Backgrounder #2802, May 28, 2013.

“Boxer-Sanders Carbon Tax: Economic Impact,” Heritage Foundation Issue Brief #3905, April 11, 2013, with Kevin Dayaratna.

“Dreamliners and the Hidden Cost of Efficiency,” *The Washington Times*, March 13, 2013.

“Grimm’s Carbon Tax,” *The Washington Times*, January 16, 2013.

“Carbon Tax Would Raise Unemployment, Not Swap Revenue,” Heritage Foundation Issue Brief #3819, January 8, 2013.

“Do We Need Subsidies for Solar and Wind Power? No: The Benefits Are a Myth,” *The Wall Street Journal*, October 8, 2012.

“Renewable Fuel Standard, Ethanol Use, and Corn Prices,” Backgrounder #2727, The Heritage Foundation, September 17, 2012.

“Is friendly fuel really the answer?” *The Fuelhandler*, May 2012.

“BLS Green Jobs Report: Less Than Meets the Eye,” Issue Brief #3583, The Heritage Foundation, April 26, 2012.

“The Obama Oil Embargo,” *The Wall Street Journal Online*, April 18, 2012.

“Thinking the Unthinkable: Modeling a Collapse of Saudi Oil Production,” Heritage Foundation Backgrounder #2671, April 9, 2012, with Ariel Cohen, James Phillips, and Michaela Bendikova.

“The countless shades of green jobs,” *The Philadelphia Inquirer*, March 30, 2012. Also published in: *The Pittsburgh Tribune-Review*, *The Orange County Register*, the *Deseret News*, the *Tampa Tribune*, and others.

“Aren’t energy consumers selfish enough already?” *The Washington Times*, March 28, 2012.

“Our New Relationship with the Date Which Will Live in Infamy,” *The Washington Post*, December 9, 2011.

“Alternative Fuels as a Military Strategy,” Heritage Foundation WebMemo #3318, July 20, 2011.

“A subsidy by any other name,” *The Sacramento Bee*, July 14, 2011, also published in: *The Edmond Sun*, *Deseret News*, *Pittsburg Tribune-Review*, *The Bellingham Herald*, *The Lima News*, and *The Orange County Register*

“By Any Other Name, Energy Cuts Still Stink,” Heritage Foundation Backgrounder #2542, April 7, 2011.

“Coordinated Terrorist Attacks on Global Energy Infrastructure: Modeling the Risks,” Special Report #88, The Heritage Foundation, March 17, 2011, with Ariel Cohen, William W. Beach, James Jay Carafano, and John L. Ligon,

“As Gas Prices Soar, Will Americans See 1973 All Over Again?” FoxNews.com, March 2, 2011,

“Economic Realities of the Electric Car,” Heritage WebMemo #3116, January 24, 2011, with Nicolas Loris.

“Three Policy Changes to Help with Gasoline Prices,” Heritage WebMemo #3096, January 12, 2011. Republished as “What’s driving the spike in gas prices?” *The Orange County Register*, January 19, 2011, accessed January 20, 2011.

“Getting out of the oil-import hole,” *Cleveland Plain Dealer*, December 26, 2010. Also published in: *The Sacramento Bee*, *The Orange County Register*, *Pittsburg Tribune-Review*, *Fort Worth Star-Telegram*, *Boston Herald*, *Lexington Herald-Leader*, *Albuquerque Journal*, *The Spokesman-Review* (Spokane, WA), and over a dozen other papers.

“Can Cities Like Phoenix Ever Be Made Sustainable?: Sure—because any city is sustainable as long it’s sustained,” Zocalo Public Square, October 23, 2011.

“A Little Bit of a Bad Thing Doesn’t Make It Good,” *The Richmond Times Dispatch*, August 4, 2010.

“Wind Power Addiction,” Townhall.com, July 23, 2010.

“The Economic Impact of an Offshore Drilling Ban,” Heritage WebMemo #2945, July 1, 2010, with John Ligon.

“Fix the Leak First and Then We’ll Talk,” FoxNews.com, June 15, 2010,

“A Renewable Electricity Standard: What It Will Really Cost Americans,” Heritage Foundation Center for Data Analysis Report #10-03, May 5, 2010, with Karen Campbell, William Beach, Ben Lieberman, and Nicolas Loris.

“What Boxer-Kerry Will Cost the Economy,” Heritage Foundation Backgrounder #2365, January 6, 2010, with Karen Campbell, William Beach, Ben Lieberman, and Nicolas Loris.

“Discounting and Climate Change Economics: Estimating the Cost of Cap and Trade,” Heritage WebMemo #2705, November 19, 2009.

“Impact of the Waxman–Markey Climate Change Legislation on the States,” Heritage WebMemo 2585, August 19, 2009, with Karen Campbell, William W. Beach, Ben Lieberman and Nicolas Loris.

“The Economic Consequences of Waxman-Markey: An Analysis of the American Clean Energy and Security Act of 2009,” Heritage CDA Report 09-04, August 6, 2009, with Karen Campbell, William W. Beach, Ben Lieberman and Nicolas Loris.

“Heritage Analysis of Waxman-Markey Hits Where Others Miss,” Heritage WebMemo 2580, August 6, 2009.

“Waxman-Markey Global Warming Bill: Economic Impact by Congressional District,” Heritage WebMemo 2504, June 25, 2009, with Karen Campbell.

“CBO Grossly Underestimates Cost of Cap and Trade,” Heritage WebMemo 2503, June 24, 2009, with Karen Campbell and Nicolas Loris.

“Response to the NRDC Critique of The Heritage Foundation's Analysis of the Waxman-Markey Bill,” Heritage CDA Report 09-03, June 9, 2009, with Karen Campbell, William W. Beach, Ben Lieberman.

“Questions on EPA's Cost Estimates for Waxman-Markey Climate Change Legislation,” Heritage WebMemo 2470, June 8, 2009, with Nicolas Loris.

“Son of Waxman-Markey: More Politics Makes for a More Costly Bill,” Heritage WebMemo 2450, May 18, 2009, with William W. Beach, Karen Campbell, and Ben Lieberman.

“Debate,” *New York Times Upfront*, January 12, 2009.

“What People Pay for Power,” *The Ripon Forum*, November/December 2008, vol. 43, no. 5, p. 20.

“Impact of CO2 Restrictions on Employment and Income: Green Jobs or Gone Jobs?” Heritage WebMemo 2122, November 5, 2008.

“CO2-Emission Cuts: The Economic Costs of the EPA's ANPR Regulations,” Heritage CDA Report 08-10, October 29, 2008 with Karen Campbell.

“The Economic Case for Drilling Oil Reserves,” Heritage WebMemo 2093, October 1, 2008.

“Oil Speculators Help Consumers at the Gas Pump,” Heritage WebMemo 2003, July 24, 2008.

“Effect of the Lieberman-Warner Global Warming Legislation on States,” Heritage WebMemo

1930, May 22, 2008, with William W. Beach, Ben Lieberman, and Nicolas Loris.

"The Economic Costs of the Lieberman-Warner Climate Change Legislation," Heritage CDA Report 08-02, May 12, 2008, with William W. Beach, Ben Lieberman, and Nicolas Loris.

"Wage mandates won't help the poor," *Star Tribune* (Minneapolis-St. Paul), February 14, 2008.

"Wisconsin's minimum-wage law bad for the economy," *Winona Daily News*, January 17, 2008.

"Cap on payday loans would hurt those most in need," *Daily Press* (Newport News, Virginia), January 7, 2008.

"Minimum wage is the wrong tool for social engineering," *Cleveland Plain Dealer*, January 4, 2008. Also published as "Minimum wage hikes can't cure poverty," *South Florida Sun-Sentinel* (Fort Lauderdale), January 13, 2008.

"Fantasy Economics," *WorldNetDaily*, November 9, 2007.

"President Bush's Social Security Trojan Horse," *The Roanoke Times*, March 19, 2005, B7.

"We Only Pay the Bills: The Ongoing Effort to Disfranchise Virginia's Voters," A Virginia Institute for Public Policy Report, with William P. Kittredge, February 2001.

"More prescriptions, fewer drugs?" *The Washington Times*, January 18, 2001, p. A14, with William Wood.

"On Clinton, don't rush from judgment, either," *The Roanoke Times*, March 1, 1998. A different version of this piece was published as "The Rush To Judgment?," in *The Daily News-Record* (Harrisonburg, Virginia), February 12, 1998.

"Dayton's Car Tax Non-Fight," *The Daily News-Record* (Harrisonburg, Virginia), December 12, 1997.

"Pro-Union UPS Critics Don't Deliver," *The Daily News-Record* (Harrisonburg, Virginia) August 13, 1997.

"Reich reinvents economics," *The Journal of Commerce*, April 26, 1996.

"Secrecy in Charity May Breed Scandal," *The Richmond Times-Dispatch*, June 21, 1995.

"Free-enterprise Incentives Producing Cleaner Air," *The Daily Progress* (Charlottesville, Virginia), March 27, 1994.

"Moral Equivalent of Amnesia," *The Journal of Commerce*, February 14, 1994

"Merck, A Lesson in Industrial Policy," *The Wall Street Journal*, August 4, 1993.

MEDIA EXPERIENCE

Over 250 live and taped interviews and debates on radio and television, including appearances on:

CNN, CNBC, Fox, NPR, BBC, Sun News (Canada)
C-SPAN's Washington Journal
The Diane Rehm Show
Crossfire
The Sean Hannity Show
and others.

OTHER PROFESSIONAL ACTIVITIES:

"The War on Abundance: Anti-Coal Policies and their Economic Impact," keynote address at the American Coal Council's Market Strategies meeting, Truckee, CA, August 20, 2013.

"Corporate Social Responsibility and the Future of Energy," a joint program of the Future 500 and the U.S. Chamber of Commerce's Business Civic Leadership Center, panelist, April 16, 2013

"Individuals, Liberty, and the Environment: Seizing the Environmental Initiative," CPAC, panelist, National Harbor, March 15, 2013.

"New Energy Economics: Innovation is Powering Our Economy," *National Journal* Live panel, Newseum, January 24, 2013.

"Let Wind Compete: End the Production Tax Credit," Heritage Foundation Panel, panelist, November 27, 2013.

"America's Energy Roadmap to 2050," a forum hosted by Rep. David McKinley and West Virginia University, August 8, 2012, Morgantown, WV, participant.

"Out of Gas: President Obama's Failed Energy and Overregulation Agenda," CPAC Chicago, panelist, June 8, 2013.

"Perils and Prospects of an 'All of the Above' Approach to the Energy Future," *National Journal* Live panel, June 21, 2012.

"Hill Briefing: Obama's War on Energy," Americans for Tax Reform panel, May 4, 2012

"Greening growth in developing countries is necessary, affordable, and urgent," Debate at the International Monetary Fund's Sustainable Development Network, February 21, 2012.

"America's Energy Crisis: Political v. Free Market Solutions," presentation at the 41st Anniversary Symposium of the *Rutgers Computer and Technology Law Journal* at Rutgers School of Law-Newark, October 6, 2011

"The Future of Energy: Its Impacts on the World," panel presentation and discussion at The United States Army & United States Air Force Energy Forum, July 19, 2011

“Whither the Carbon Tax?” panel presentation and discussion at the American Enterprise Institute, June 1, 2011.

“Energy Innovation and American Competitiveness,” Participant on panel discussing federal subsidies for energy research sponsored by the House R&D Caucus, and OurEnergyPolicy.org, March 3, 2011.

“Cut or Invest: What's the Best Way to Grow Our Economy?” Participant in debate sponsored by the Information Technology and Innovation Institute, and the Breakthrough Institute, February 7, 2011

“The Promise and Perils of Hydraulic Fracturing,” hosted panel at The Heritage Foundation, Washington, DC, November 30, 2010.

“Energy independence: Rhetoric or real possibility?” panel presentation, Washington Energy Summit, Washington, DC, September 23, 2010

“Federal Policies, State Impacts,” panel presentation, Atlas Economic Research Foundation session at the State Policy Network annual meeting, Cleveland, OH, September 15, 2010.

“Renewable Electricity Standards,” panel presentation, Americans for Tax Reform’s Cost of Government Day, Washington, DC, August 19, 2010.

“US Energy Policy in 2010,” presentation, Coalition of Franchisee Associations, National Harbor, MD, July 15, 2010.

“Cities Respond to Climate Change: Locating Leadership in an Uncertain World,” panel presentation, Milan: The New School for Management and Urban Policy, New York, NY, April 12, 2010. <http://www.youtube.com/watch?v=nQuzzboxmGA>, at 43:00

“Energizing the Future: Energy Economics and Government Policy,” panel presentation, Wake Forest University, Winston-Salem, NC, March 31, 2010, <http://energy2010.wfu.edu/conference-videos/>, minutes 60-87.

“Greening the Economy,” Georgetown Public Policy Institute, panel discussion, Washington, DC, February 26, 2010.

“International Policy Event: Advancing the Global Debate over Climate Change Policy,” Panel discussion hosted by The Washington Times, Washington, DC, November 4, 2009. <http://www.youtube.com/watch?v=weD5E5DIjbw&feature=related> (luncheon question of Markey)

“American Clean Energy and Security Act of 2009: The Economic Impact,” panel discussion at The Heritage Foundation, Washington, DC, September 21, 2009.

“American Clean Energy and Security Act of 2009: The Economic Impact,” panel discussion hosted by the U.S. Chamber of Commerce, Washington, DC, September 11, 2009.

“The Cost of Climate Legislation,” Inaugural keynote address to the Energy States Alliance in Rapid City, SD, August 25, 2009.

“Assessing the Economic Consequences of Cap-and-Trade Proposals to Regulate GHG Emissions,” panel discussion hosted by the George C. Marshall Institute, Washington, DC, June 4, 2009.

“The Economic Impact of Waxman-Markey,” presentation to the Michigan Chamber of Commerce, Lansing, MI, May 19, 2009.

“Alternative Energies and American Security: Cost Matters,” Presentation to the Army War College/Strategic Studies Institute, Carlisle Barracks, PA, April 16, 2009.

“The Cost of Accomplishing Nothing,” presentation to the Missouri Chamber of Commerce, Columbia, MO, April 1, 2009.

“The Cost of Accomplishing Nothing,” presentation at the 2009 International Conference on Climate Change, New York, NY, March 9, 2009.

“The Cost of Cap and Trade to Michigan,” Michigan Chamber of Commerce, Detroit, MI, November 18, 2008.

“The Cost of Climate Legislation to Virginia,” Presentation to the Virginia Chamber of Commerce, Richmond, VA, November 3, 2008.

“The Cost of Cap and Trade to Nevada,” presentation to the Nevada Chamber of Commerce, Las Vegas, NV, September 25, 2008.

“The CO2 Regulatory Environment in Washington,” presentation to the American Legislative Exchange Council, Chicago, IL, July 31, 2008.

“Estimating the Effects of Growth: Fiscal Effects Models for Rockingham County, VA,” A research report prepared for Rockingham County, Virginia, with William C. Wood, July, 2006.

“Risk Premiums and Optimal Combat-Force Levels in an All-Volunteer Army,” presented at the annual meetings of the Association of Private Enterprise Education, Las Vegas, NV, April 2-4, 2006.

“Public Choice in Theory: What Is Public Choice Economics?” Workshop presenter, Society for Risk Analysis Annual Meetings, Baltimore, MD, December 7, 2005.

“Candidates with Comparative Advantage,” presented at the Center for the Study of Public Choice, George Mason University, October 20, 1999

“Knights of the Friends of OPEC: How the Federal energy Administration Helped Cartelize Petroleum Exporters in the 1970s,” presented at the Annual Meetings of the Association of

Private enterprise Education, April 2000.

"The Impact of Threatened Drug Price Controls on Pharmaceutical Investment," with William C. Wood, presented at Annual Meetings of the Association of Private Enterprise Education, April 1999.

"The Median Voter Is Just Another Slob: Skills Endowment and Candidate Comparative Advantage," presented at the 1998 Annual Meetings of the Public Choice Society, March 1998.

"Kinder and Gentler vs Rational and Practical: A Candidate Comparative Advantage Explanation for Ticket-Splitting," presented at the 67th annual conference of the Southern Economic Association, Atlanta, Georgia, November 1997.

"Private Monopoly vs Public Shortsightedness: The Natural Monopoly Rationale Revisited," with William C. Wood, presented at the Annual Meetings of the Association of Private Enterprise Education, April 1997.

"Monopoly and the Chains of Time," with William C. Wood, presented at the Public Choice Society meetings, San Francisco, March 1997.

"Quota-type Protection and Reduced Domestic Production: The Case of Automobiles," presented at the Virginia Association of Economists Meetings, Richmond, VA, March 1988.

Member Board of Scholars of the Virginia Institute for Public Policy, 1998 to 2000. The Virginia Institute for Public Policy is an independent, nonpartisan, research organization committed to the goals of individual opportunity and economic growth.

Participant in the Political Economy Research Center's 1987 Liberty Fund Seminar, "Institutions and the Environment of Liberty," June 29-July 5, 1987, Big Sky, MT.

Reviewed various economics textbooks.

INTERNATIONAL EXPERIENCE:

Faculty Member in Residence for the James Madison University Semester Abroad in Florence, spring 1992, fall 1996 and Summer 2000 (filled-in for part of program).

Directed and coordinated teams of MBA students who developed international market plans for four area businesses, two teams won awards from the Governor of Virginia, 1990-1991.

Developed and implemented a five-week study abroad program for JMU business students to Rouen, France, summer 1990.

Developed and implemented a five-week study abroad program for JMU business students to Lüneburg, Germany (accompanied students), summer 1991.

COMMUNITY/CIVIC ACTIVITIES

Mayor, Town of Dayton, VA, January 2003 to December 2004.

Vice Chairman, Harrisonburg-Rockingham Metropolitan Planning Organization, 2003 to 2004.

Member of the Town Council of Dayton, Virginia, 1994 to 2003.

Dayton-Bridgewater (Virginia) Lions Club, member and past president, 1988 to 2004.

LANGUAGE SKILLS

(b) (6)



David Kreutzer

Department: Center for Free Markets and Regulatory Reform

Job Title: Senior Research Fellow

Current Salary: \$136,000

Effective Date	Reason	Annual Salary
1/1/2012	Merit Increase	109,000
1/1/2013	Merit Increase	112,300
1/1/2014	Merit Increase	116,000
1/1/2015	Promotion	130,000
1/1/2016	Merit Increase	136,000
